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**NIXON PRESIDENTIAL LIBRARY AND MUSEUM**

**Tape Subject Log**  
(rev. January-2011)

Conversation No. 901-1

Date: April 18, 1973  
Time: Unknown between 3:23 pm to 5:20 pm  
Location: Oval Office

[Continued from Conversation No. 900-28]

An unknown portion of this conversation was not recorded while the audiotape reels were changed.

The President met with George P. Shultz, Arthur F. Burns, John D. Ehrlichman, Roy L. Ash, and Herbert Stein.

John T. Dunlop  
-Income reporting  
-Doctors

National economy  
-Free market  
-Cost of Living Council [COLC]  
-Freedom  
-Political impact  
-Burns  
-Congress's expectations of administration's programs  
-Freeze  
-Economic indicators  
-Release  
-Congress's reaction  
-Public confidence  
-War  
-Economic boom  
-Determinism [?]  
-Pre-notification  
-Reassurance of the public  
-Inflation

**NIXON PRESIDENTIAL LIBRARY AND MUSEUM**

**Tape Subject Log**  
*(rev. January-2011)*

Conversation No. 901-1 (cont'd)

- Battle of the budget
- Meat prices
- Optimism
  - Inflation
- Shultz's advisory committee on labor management
  - President's leadership
    - Wage guidelines
  - Comparison with bankers
- President's role
  - Congress
  - George Meany
- Pre-notification
  - Phase III criteria
  - Possible effect on prices
  - Effect of removal
    - Timing with election
    - Announcement
  - Companies
    - Price increases
      - Timing
    - Advanced approval

Profit rate

- Estimate
- Oil
- Public reaction
  - Published figures
- Companies' adherence to price guidelines
- Pre-notification
  - Justification
    - Price adjustments
    - Bureaucracy
- Lumber
  - Prices
- Pre-notification
  - Prices
  - Labor settlements

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**Tape Subject Log**  
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Conversation No. 901-1 (cont'd)

- Cost of Living Council [COLC]
  - Delays and reductions
- Automobile prices
  - Effect of Phase II and Phase III
  - Application for price increases
    - Chrysler Corporation
  - Application of price increases by big companies
    - Effect of price freeze
    - Pre-notification
      - Phase II
        - Paperwork
        - Product diversity
      - Modification
        - Average price increase
        - Phase III
    - Paperwork
      - Dow Chemical Corporation
      - United States Steel
      - General Electric
    - Selective application option
    - Nuisance
  - President's energy message
    - Candor
    - Natural gas prices
    - Oil controls
    - Pre-notification
    - Oil companies' actions
      - Delivery Shifts
        - High profit margins
        - Mass transit
        - School districts
      - Effect on prices
  - Wage settlements
    - Pre-notification
      - Price threshold
      - Bargaining

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**Tape Subject Log**  
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Conversation No. 901-1 (cont'd)

The President talked with an unknown woman at an unknown time between 4:06 pm and 4:50 pm.

[Conversation No. 900-28/901-1A]

[Begin telephone conversation]

[See Conversation No. 38-104]

Profit rates

- Labor negotiations
- Pre-notification
  - Impact
  - President's interest

[End telephone conversation]

Profit rates

- Phase III
  - Strengthening
    - Economic Stabilization Act
  - Pre-notification

Ehrlichman left at 4:50 pm.

Profit rate

- Phase III
  - Psychological effect
    - Meat price ceilings
  - Pre-notification
  - Popular impression of controls
  - Popular expectations
    - Political impact
    - Public reaction
  - Inflation
    - Effect of administration's efforts
    - Psychology

NIXON PRESIDENTIAL LIBRARY AND MUSEUM

**Tape Subject Log**  
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Conversation No. 901-1 (cont'd)

An unknown person entered at an unknown time after 4:50 pm.

Draft [?]

The unknown person left at an unknown time before 5:20 pm.

Phase III Economic Stabilization Program

- President's statement
  - Free market
    - Psychological effect
    - Pressures
    - Energy
    - Prices
  - Phase III
    - Labor negotiations
      - Union's reactions
      - Forward solution
    - Labor Unions
- Congress's actions
  - Dunlop
- President's statement
  - Praise for Congress
    - Restraint
      - Price controls
    - Fiscal Policy
    - Support for the free market

National Economy

- Fiscal policy
  - President's leadership
    - Inflation
      - Improvement
        - Consumer Price Index [CPI]
- Real income
  - Economic analysis
    - Consumer prices

**NIXON PRESIDENTIAL LIBRARY AND MUSEUM**

**Tape Subject Log**  
*(rev. January-2011)*

Conversation No. 901-1 (cont'd)

- Wages
- Popular perceptions
  - Wage increases
    - Incremental rise
  - Cost of living
  - Deterioration
  - Psychological effect
- Congress
  - Government response
    - Praise for Congress
    - President's statement

President's schedule

- Future meetings
  - President's statement
  - Economic Stabilization Act
- Labor-management advisory committee
  - Meany
  - Visit by Willy Brandt
  - Industrial peace

National economy

- President's statement
  - Economic Stabilization Act
    - Congressional action
- Public perceptions
  - Economic boom
  - Employment
    - Wage price bulge
    - Economic indicators
      - Prices
  - Inflation
    - Curbs, price freeze
      - Effect on economic boom
    - Shortages
- Federal Budget
  - President's statement

NIXON PRESIDENTIAL LIBRARY AND MUSEUM

**Tape Subject Log**  
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Conversation No. 901-1 (cont'd)

- Revenue
- Deficit
- Financial community
  - Economic indicators
- Surplus
  - Full employment
  - Receipts
  - Deficit
- Deficit for 1973, 1974
  - Shultz
  - Burns
- Congressional spending
  - Full employment budget
  - Surplus revenue

Federal Reserve Board

- New members

National economy

- Encouragement by President
- Previous recession and inflation

Kissinger entered at 5:20 pm.

Kissinger's presence

- International Monetary Fund [IMF]

National economy

- Future meetings
- Shultz

Shultz *et al.* left at 5:20 pm.

[The President's meeting with Kissinger appears as [Conversation No. 901-2.](#)]

NIXON PRESIDENTIAL LIBRARY AND MUSEUM

**Tape Subject Log**  
(rev. January-2011)

Conversation No. 901-2 (cont'd)

Conversation No. 901-2

Date: April 18, 1973  
Time: 5:20 pm - 5:33 pm  
Location: Oval Office

The President met with Henry A. Kissinger.

Watergate

- Preservation of the Presidency
- H. R. ("Bob") Haldeman and John D. Ehrlichman
  - Possible resignations
- Haldeman
- Unidentified co-conspirators
  - John N. Mitchell, Jeb Stuart Magruder, Frederick C. LaRue, Paul L. O'Brien
  - Haldeman, Gordon C. Strachan, Ehrlichman
  - Effect
- Haldeman and Ehrlichman
  - Possible departures
  - Effect on Presidency
- Haldeman
  - Role
  - Effect of departure
- Assertion of President's authority
  - Foreign policy
  - Kissinger's conversation with Ronald L. Ziegler, April 18, 1973

An unknown man entered at an unknown time after 5:20 pm.

- President's schedule
- Helicopter for Camp David

The unknown man left at an unknown time before 5:33 pm.

Watergate

- Continued revelations
  - Magruder, John W. Dean, III

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**Tape Subject Log**  
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Conversation No. 901-2 (cont'd)

- Target
- Effect on Presidency
- Haldeman and Ehrlichman
  - Replacements
    - John B. Connally
      - Domestic side
    - Alexander M. Haig, Jr.
      - Military role
    - Bureaucrat
  - William P. Rogers's departure
    - Timing
    - Cabinet
    - Tightening of administration
  - [David] Kenneth Rush
    - Possible appointment
    - Loyalty
  - Preservation of Presidency
  - James T. Lynn
    - Possible appointment
    - Loyalty
    - Department of Housing and Urban Development [HUD]
    - Compared to Rush
    - Domestic orientation
  - Kissinger's conversation with Ziegler, April 18, 1973
  - White House staff departures
    - Strachan, Dean
    - Haldeman and Ehrlichman

An unknown man entered at an unknown time after 5:20 pm.

Message to President

The unknown man left at an unknown time before 5:33 pm.

- Kissinger's conversation with Ziegler, April 18, 1973
  - Resignations of Haldeman and Ehrlichman
    - Behind power curve

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**Tape Subject Log**  
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Conversation No. 901-2 (cont'd)

- Subordinates
- Responsibility
- President's statement, April 17, 1973
- Unindicted persons
- Suspensions

Kissinger left at 5:33 pm.

Conversation No. 901-3

Date: April 18, 1973  
Time: Unknown between 5:33 pm and 11:59 pm  
Location: Oval Office

Unknown persons met.

President's location [?]

Door [?]

-Lock [?]

The unknown persons left at an unknown time after 5:33 pm.